



READYMIX (WEST INDIES) LIMITED

CONSOLIDATED INTERIM FINANCIAL REPORT

FOR THE THREE MONTHS ENDED MARCH 31, 2009

CONSOLIDATED STATEMENT OF EARNINGS

TT\$'000	UNAUDITED Three Months Jan-Mar		AUDITED Year Jan-Dec
	2009	2008	2008
REVENUE	54,436	72,497	301,022
OPERATING PROFIT	7,338	13,737	52,132
Finance costs - net	(283)	(488)	(1,939)
Profit before Taxation	7,055	13,249	50,193
Taxation	(2,167)	(3,640)	(14,926)
Profit After Taxation	4,888	9,609	35,267
Attributable to:			
Shareholders of the Parent	4,831	9,603	35,171
Minority Interests	57	6	96
	4,888	9,609	35,267
Earnings per Share - basic and diluted - \$ per Share	0.40	0.80	2.93

DIRECTORS' STATEMENT

The Readymix Group posted an unaudited net profit after tax of \$4.9 million for the first quarter of 2009 which was 50% lower than the same period last year. Sales volume fell by 29% from prior year, resulting in reduced revenue of \$18.0 million or 25%.

The demand for concrete has fallen throughout all the territories in which the Group operates due to the current global financial crisis.

The RML Group anticipates the fallout from the current economic crisis and is putting in place all measures necessary, to minimise the impact from the contraction in the construction industry throughout the region.

Eutrice Carrington
Chairman
May 1, 2009

Dr. Rollin Bertrand
Director/Group CEO
May 1, 2009

CONSOLIDATED BALANCE SHEET

TT\$'000	UNAUDITED As At 31.03.2009	UNAUDITED As At 31.03.2008	AUDITED Year Ended 31.12.2008
	Non-Current Assets	52,653	58,231
Current Assets	115,322	108,868	119,895
Current Liabilities	(48,261)	(69,710)	(57,214)
Non-Current Liabilities	(16,776)	(22,452)	(17,350)
Total Net Assets	102,938	74,937	98,136
Share Capital	12,000	12,000	12,000
Reserves	89,084	61,230	84,344
Shareholders' Equity	101,084	73,230	96,344
Minority Interests	1,854	1,707	1,792
Group Equity	102,938	74,937	98,136

CONSOLIDATED CASH FLOW STATEMENT

TT\$'000	UNAUDITED Three Months Jan-Mar 2009	UNAUDITED Three Months Jan-Mar 2008	AUDITED Year Jan-Dec 2008
Profit before taxation	7,055	13,249	50,193
Adjustment for non-cash items	3,244	3,084	20,809
Changes in working capital	(9,282)	(7,252)	(20,594)
Net Interest and taxation paid	1,017	9,081	50,408
	(3,746)	(5,414)	(23,310)
Net cash (used in)/generated by operating activities	(2,729)	3,667	27,098
Net cash (used in) investing activities	(3,193)	(1,129)	(8,613)
Net cash (used in) financing activities	(849)	(1,139)	(7,513)
(Decrease)/Increase in cash and cash equivalents	(6,771)	1,399	10,972
Cash and cash equivalents - beginning of period	6,162	(4,810)	(4,810)
Cash and cash equivalents - end of period	(609)	(3,411)	6,162

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

TT\$'000	UNAUDITED Three Months Jan-Mar 2009	UNAUDITED Three Months Jan-Mar 2008	AUDITED Year Jan-Dec 2008
Balance at beginning of period	96,344	63,613	63,613
Currency translation difference	(91)	14	(40)
Dividend Paid	—	—	(2,400)
Profit attributable to shareholders of the Parent	4,831	9,603	35,171
Balance at end of period	101,084	73,230	96,344

NOTES:

1. Accounting Policies

Accounting policies used in the preparation of these financial statements are consistent with those used in the audited financial statements for the year ended December 31, 2008.

2. Earnings Per Share

Earnings per share (EPS) is calculated by dividing the net profit attributable to shareholders of the Parent by the weighted average number of ordinary shares outstanding during the period.